



## DEPARTMENT OF THE TREASURY

### Agency Information Collection Activities; Submission for OMB Review; Comment Request; Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts

**AGENCY:** Departmental Offices, U.S. Department of the Treasury.

**ACTION:** Notice.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on proposed or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the Office of Foreign Assets Control (OFAC) within the Department of the Treasury is soliciting comments concerning OFAC's Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts.

**DATES:** Comments should be received on or before [INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER] to be assured of consideration.

**ADDRESSES:** Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](https://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function. Copies of the submissions may be obtained from Melody Braswell by e-mailing [PRA@treasury.gov](mailto:PRA@treasury.gov), calling (202) 622-1035, or viewing the entire information collection request at [www.reginfo.gov](https://www.reginfo.gov).

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

## **SUPPLEMENTARY INFORMATION:**

### **Office of Foreign Assets Control (OFAC)**

*Title:* Hizballah Financial Sanctions Regulations Report on Closure by U.S. Financial Institutions of Correspondent Accounts and Payable-Through Accounts.

*OMB Number:* 1505-0255.

*Type of Review:* Extension without change of a currently approved collection.

*Description:* Section 566.504(b) of the Hizballah Financial Sanctions Regulations, [31 CFR part 566](#) (HFSR) provides that a U.S. financial institution that maintained a correspondent account or payable-through account for a foreign financial institution whose name is added to the List of Foreign Financial Institutions Subject to Correspondent Account or Payable-Through Account Sanctions (the “CAPTA List”) on OFAC's website ( [www.treasury.gov/ofac](http://www.treasury.gov/ofac)) as subject to a prohibition on the maintaining of such accounts, must file a report with OFAC that provides full details on the closing of each such account, and on all transactions processed or executed through the account pursuant to § 566.504, including the account outside of the United States to which funds remaining in the account were transferred. This report must be filed with OFAC within 30 days of closure of the account. This collection of information assists in verifying that U.S. financial institutions are complying with prohibitions on maintaining correspondent accounts or payable-through accounts for foreign financial institutions listed on the CAPTA List pursuant to [31 CFR part 566](#). The reports will be reviewed by OFAC and may be used for compliance and enforcement purposes by the agency.

*Affected Public:* The likely respondents affected by this collection of information are U.S. financial institutions maintaining correspondent accounts or payable-through accounts for foreign financial institutions.

*Estimated Number of Respondents:* OFAC assesses that the estimate for the number of unique reporting respondents is approximately 1.

*Frequency of Response:* The estimated annual frequency of responses is approximately 1 response per respondent.

*Estimated Total Number of Annual Responses:* The estimated total number of responses per year is approximately 1.

*Estimated Time per Response:* OFAC assesses that there is an average time estimate of 2 hours per response.

*Estimated Total Annual Burden Hours:* The estimated total annual reporting burden is approximately 2 hours.

*Authority:* 44 U.S.C. 3501 et seq.

**Melody Braswell,**

*Treasury PRA Clearance Officer.*

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